

December 1, 2016

**RECEIVED**

DEC 02 2016

Ms. Kathryn Olson  
Chair  
Illinois Health Facilities and Services Review Board  
525 West Jefferson Street – 2<sup>nd</sup> Floor  
Springfield, Illinois 62761

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

**RE: CON Permit Alteration  
259 E. Erie Surgical Services Expansion  
Project #14-061  
Northwestern Memorial Hospital**

Dear Ms. Olson:

Northwestern Memorial Hospital (NMH) would like to notify you of a minor change to the sources of funds for CON #14-061. The project was approved on March 10, 2015 in the amount of \$24,448,432.

The sources of funds were stated as \$3,748,432 cash and securities and \$20,700,000 bond issues; however, the project was funded entirely with cash and securities. As such, there were no bond issuance or net interest expenses and the total project cost can be reduced by \$1,448,500 to \$22,999,932.

There are no other changes to the project's scope. The project will be completed by December 31, 2016.

If you have any questions/comments, please feel to contact me at (312) 926-8650.

Sincerely,



Bridget S. Orth  
Director, Regulatory Planning

attachment

## Project Costs and Sources of Funds

The table below provides an update to the Project Costs and Sources of Funds table.

<b>PROJECT COSTS AND SOURCES OF FUNDS</b>			
	Approved Project	Proposed Alteration	\$ Difference
Preplanning Costs	\$ -	\$ -	No Change
Site Survey and Soil Investigation	\$ -	\$ -	No Change
Site Preparation	\$ -	\$ -	No Change
Off Site Work	\$ -	\$ -	No Change
New Construction Contracts	\$ -	\$ -	No Change
Modernization Contracts	\$ 12,539,156	\$ 12,539,156	No Change
Contingencies	\$ 1,253,916	\$ 1,253,916	No Change
Architectural/Engineering Fees	\$ 670,349	\$ 670,349	No Change
Consulting & Other Fees	\$ 454,621	\$ 454,621	No Change
Movable or Other Equipment	\$ 7,987,695	\$ 7,987,695	No Change
Bond Issuance Expense (project related)	\$ 310,000	\$ -	(\$ 310,000)
Net Interest Expense During Construction (project related)	\$ 1,138,500	\$ -	(\$ 1,138,500)
Fair Market Value of Leased Space or Equipment	\$ -	\$ -	No Change
Other Costs To Be Capitalized	\$ 94,195	\$ 94,195	No Change
Acquisition of Building or Other Property (excluding land)	\$ -	\$ -	No Change
<b>ESTIMATED TOTAL PROJECT COST</b>	<b>\$ 24,448,432</b>	<b>\$ 22,999,932</b>	<b>(\$ 1,448,500)</b>
Cash and Securities	\$ 3,748,432	\$ 22,999,932	\$ 19,251,500
Pledges	\$ -	\$ -	No Change
Gifts and Bequests	\$ -	\$ -	No Change
Bond Issues (project related)	\$ 20,700,000	\$ -	(\$ 20,700,000)
Leases	\$ -	\$ -	No Change
Governmental Appropriations	\$ -	\$ -	No Change
Grants	\$ -	\$ -	No Change
Other Funds and Sources	\$ -	\$ -	No Change
<b>TOTAL FUNDS</b>	<b>\$ 24,448,432</b>	<b>\$ 22,999,932</b>	<b>(\$ 1,448,500)</b>